

AGENDA

MEETING OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE CITY OF HOLLISTER REDEVELOPMENT AGENCY

DATE: Thurs. September 24, 2015 **Time:** 3:00 P.M. **City Hall 375 Fifth St., Hollister, CA**

***ANYONE WISHING TO ADDRESS THE OVERSIGHT BOARD PLEASE STEP
FORWARD AND STATE YOUR
NAME AND ADDRESS TO THE SECRETARY***

This Oversight Board has been created pursuant to §34161 through §34190 of the Health and Safety Code for the sole purpose of overseeing the actions of the Successor Agency to the City of Hollister Redevelopment Agency. In accordance with §34179 (h) of the Health and Safety Code, all Oversight Board ("Board") actions shall not be effective for five business days, pending a request for review by the State Department of Finance ("Department"). In the event that the Department requests a review of a given Board action, it shall have forty days from the date of its request to approve the Oversight Board action or return it to the Board for reconsideration. In the event that the Department returns the Board action to the Board for reconsideration, the Board shall resubmit the modified action for Department approval, and the modified Board action shall not become effective until approved by the Department.

Persons who wish to speak on matters set for Public Hearing will be heard when the presiding officer calls for comments from those persons who are in support of/or in opposition hereto. After persons have spoken, the hearing is closed and brought to Commission level for discussion and action. There is no further comment permitted from the audience unless requested by the Chairman.

Call to Order

Pledge of Allegiance

Roll Call: Members: Bill Avera, Jamie De La Cruz, Raymond Friend, Shannon Hansen, Steve Kinsella, Holly McWhinnie, John Tobias

Verification of Agenda Posting

A. Approval of Minutes:

1. Approve minutes of the April 24, 2015 Special Meeting. **[Pages 3-4]**

B. Communications from the Public on Items Not Listed on the Agenda: This is the time for anyone in the audience to speak on any item not on the agenda and within the subject matter jurisdiction of the Oversight Board. When the Oversight Board calls your name, please come to the podium, state your name and address for the record, and speak to the Board. Each speaker will be limited to two minutes. Please note that state law prohibits the Oversight Board from discussing or taking action on any item not on the agenda.

C. Consent – None

D. New Business

1. Recognized Obligation Payment Schedule 15-16 B [PAGES 5-12]

The Board will consider approval of Resolution No. 2015-03 OB, a resolution approving the Recognized Obligation Payment Schedule 15-16B for the period of January 1, 2016 to June 30, 2016.

E. Reports of the Successor Agency, Board, and County Auditor Controller.

1. Reports from Successor Agency Staff.
2. Reports from the Oversight Board members.
3. Report from the County Auditor Controller.

ADJOURNMENT

NEXT REGULAR MEETING: October 22, 2015

Materials related to an item on this Agenda submitted to the Board after distribution of the agenda packet are available for public inspection in the City Clerk's office at City Hall, 375 Fifth Street, Hollister and the Development Services Department, Successor Agency Office 339 Fifth Street, Monday through Friday, 8:00 am to noon, 1:00 pm to 5 pm (offices closed between 12:00 and 1:00 p.m.). Such documents are also available on the City of Hollister website at www.hollister.ca.gov subject to staff's ability to post the documents before the meeting.

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the City Clerk's Office at (831) 636-4300 Ext 16. Notification of 48 hours prior to the meeting will enable the City to make reasonable arrangements to ensure accessibility to this meeting. [28 CFR 35.102-35.104 ADA Title II].

MINUTES

SPECIAL MEETING OF OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF HOLLISTER

April 23, 2015, 3:00 p.m.

CALL TO ORDER: Chair De la Cruz called the meeting to order at 3:00 p.m.

PLEDGE OF ALLEGIANCE: Director McWhinnie led the pledge of allegiance.

VERIFICATION OF AGENDA POSTING: The meeting agenda was posted at City Hall April 17, 2015 at 4:40 p.m. per Government Code Section 65954.2(a).

ROLL CALL:

Present: Jaime De La Cruz, Raymond Friend, Holly McWhinnie, John Tobias

Absent: Bill Avera, Steve Kinsella, Brandi Smith

Staff Present: Mary Paxton, Renee Perales

San Benito County Staff Present: None

1. Approval of Minutes:

<u>ACTION:</u> Director Friend moved to approve the minutes of the February 26, 2015 Oversight Board meeting. Director Tobias seconded. Motion passed 4-0-3.

COMMUNICATIONS FROM THE PUBLIC: None

CONSENT CALENDAR: None

OLD BUSINESS: None

NEW BUSINESS:

D-1 Public Hearing: Public Hearing to consider approval of a resolution correcting City Community Development Block Grant (CDBG) Rehabilitation Loan Documents

ACTION: The Board received the report on a request to authorize staff to correct City Community Development Block Grant (CDBG) Loan documents. Chair De la Cruz opened the public hearing. There were no comments and the public hearing was closed. Director Friend moved to approve Resolution 2015-02 OB A Resolution of the Oversight Board of the Successor Agency to the City of Hollister Redevelopment Agency (RDA), approving the Correction of the City CDBG Rehabilitation Loan Documents to Reflect the City as Lender, or Alternatively, Transfer of CDBG Housing Loans to City of Hollister as a Housing Successor to the Former Hollister Redevelopment Agency. Director McWhinnie seconded. Motion passed 4-0-3.

Report E-1 Reports from Successor Agency Staff. None.

Report E-2 Reports from the Oversight Board Members: None.

Report E-3 Reports from the Oversight County Auditor Controller: None

ADJOURNMENT:

ACTION: Director Friend made a motion to adjourn the meeting at 3:07 p.m. Director Tobias seconded. Motion carried 4-0-3.

Chair of the Oversight Board

ATTEST:

Mary M. Paxton, Secretary



**STAFF REPORT
OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE CITY
OF HOLLISTER REDEVELOPMENT AGENCY AGENDA**

DATE: September 17, 2015
STUDY SESSION DATE: N/A

AGENDA ITEM: D-1 Resolution
MEETING DATE: September 24, 2015

- **TITLE OF ITEM:** Resolution 2015-03 OB, Resolution of the Oversight Board of the Successor Agency to the former City of Hollister Redevelopment Agency (RDA), adopting the Recognized Obligation Payment Schedule 15-16B (ROPS) for the period January 1, 2016 to June 30, 2016.
- **BRIEF DESCRIPTION:** The Oversight Board will consider approval of a resolution approving the Recognized Obligation Payment Schedule (ROPS) 15-16B for the period January 1, 2016 to June 30, 2016 and an Administrative Cost Budget and Administrative Cost Allowance.
- **STAFF RECOMMENDATION:** Adopt Resolution No. 2015-03 OB, approving the Recognized Obligation Payment Schedule 15-16B.

DEPARTMENT SUMMARY: The City Council, acting in its capacity for the Successor Agency approved the attached Recognized Obligation Payment Schedule (ROPS) 15-16B on September 8, 2015. The deadline for submittal of ROPS 15-16B to the Department of Finance and State Auditor Controller is October 1, 2015. Staff used the template released by the Department of Finance (DOF) to prepare ROPS 15-16B and completed the validation required by the DOF prior to submittal to the Oversight Board.

Staff recommends that the Oversight Board reviews the Recognized Obligation Payment Schedule 15-16B and administrative cost allowance for the period of January 1, 2016 to June 30, 2016 and approves Resolution 2015-03 OB approving the ROPS and directing staff to forward the ROPS to the Department of Finance.

ATTACHMENTS: Resolution, Attachment A - Recognized Obligation Payment Schedule 15-16B

CEQA:	Approval of the ROPS is exempt from CEQA
DEPARTMENT:	Development Services Department, Successor Agency
CONTACT PERSON:	Mary M. Paxton
PHONE NUMBER:	(831) 636-4316

Recognized Obligation Payment Schedule (ROPS 15-16B) - Summary
Filed for the January 1, 2016 through June 30, 2016 Period

Name of Successor Agency: Hollister
Name of County: San Benito

Table with 2 columns: Description, Six-Month Total. Rows include: Current Period Requested Funding for Outstanding Debt or Obligation, Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding, Sources (B+C+D), Bond Proceeds Funding (ROPS Detail), Reserve Balance Funding (ROPS Detail), Other Funding (ROPS Detail), Enforceable Obligations Funded with RPTTF Funding (F+G), Non-Administrative Costs (ROPS Detail), Administrative Costs (ROPS Detail), Total Current Period Enforceable Obligations (A+E).

Table with 2 columns: Description, Six-Month Total. Rows include: Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding, Enforceable Obligations funded with RPTTF (E), Less Prior Period Adjustment (Report of Prior Period Adjustments Column S), Adjusted Current Period RPTTF Requested Funding (I-J).

Table with 2 columns: Description, Six-Month Total. Rows include: County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding, Enforceable Obligations funded with RPTTF (E), Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA), Adjusted Current Period RPTTF Requested Funding (L-M).

Certification of Oversight Board Chairman: Pursuant to Section 34177 (m) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named agency.
Name Title
/s/ Signature Date

Hollister Recognized Obligation Payment Schedule (ROPS 15-16B) - ROPS Detail															
January 1, 2016 through June 30, 2016															
(Report Amounts in Whole Dollars)															
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
3	2009 Tax Allocation Bond	Bonds Issued On or	7/22/2009	10/1/2032	Union Bank of California	TE 2009 Bond- Fire Stat. 1, W.	Hollister	\$ 40,605,361	N	\$ 890,361	\$ -	\$ 5,199	\$ 29,801	\$ 125,000	\$ 1,050,361
4	Fiscal Agent Fee for Bonds	Fees	8/1/2003	10/1/2032	Union Bank of California	Fiscal agent fees for bonds	Hollister	7,040,000	N						\$ -
5	Bond Expense Funds	Fees	8/1/2003	10/1/2032	Wildan Financial Services	Annual continuing disclosure for bonds	Hollister	40,000	N			2,500	2,500		\$ 5,000
								60,000	N			2,699	2,301		\$ 5,000
7	Successor Agency Admin Costs	Admin Costs	2/1/2012	1/1/2032	City of Hollister	Successor Agency Administrative Costs	Hollister	3,750,000	N					125,000	\$ 125,000
10	Prospect Villa apartments	Miscellaneous	10/4/2010	1/4/2019	Hollister Inv. Group IV	Tenant Based Rental Assistance	Hollister	175,000	N				25,000		\$ 25,000
11	Appeal West Gateway	Improvement/Infrastructure	10/1/2009	1/1/2016	Successor Agency	Streetscape improvements unused bond proceeds	Hollister	890,361	N	890,361					\$ 890,361
29	Successor Agency Property Insurance	Property Maintenance	8/1/2003	6/30/2013	Hartford Fund	Health & Safety Code section 34171 (d) (F) property insurance for Leatherback and 400 Block grassy lot properties held for resale	Hollister		N						\$ -
32	ROPS II funds returned to County as part of the due diligence report	Miscellaneous	1/1/2014	6/30/2104	Successor Agency	Funds returned to County/ taxing agencies which caused the agency to have negative cash	Hollister		N						\$ -
33	2014 Tax Allocation Refunding Bond	Bonds Issued After 12/31/10	8/13/2014	8/13/2032	Union Bank of California	2014 Tax Allocation Refunding Bonds	Hollister	28,650,000	N						\$ -
35									N						\$ -
36									N						\$ -
37									N						\$ -
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Hollister Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Cash Balances
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see Cash Balance Tips Sheet								
A	B	C	D	E	F	G	H	I
	Cash Balance Information by ROPS Period	Fund Sources						Comments
		Bond Proceeds		Reserve Balance		Other	RPTTF	
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin	
ROPS 14-15B Actuals (01/01/15 - 06/30/15)								
1	Beginning Available Cash Balance (Actual 01/01/15)	1,610,839	2,431,839			4,204	(203,959)	
2	Revenue/Income (Actual 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015	144	219			5,199	1,205,115	
3	Expenditures for ROPS 14-15B Enforceable Obligations (Actual 06/30/15) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q					4,204	1,174,185	
4	Retention of Available Cash Balance (Actual 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)							
5	ROPS 14-15B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15B PPA in the Report of PPA, Column S	No entry required					43,923	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 1,610,983	\$ 2,432,058	\$ -	\$ -	\$ 5,199	\$ (216,952)	
ROPS 15-16A Estimate (07/01/15 - 12/31/15)								
7	Beginning Available Cash Balance (Actual 07/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 1,610,983	\$ 2,432,058	\$ -	\$ -	\$ 5,199	\$ (173,029)	
8	Revenue/Income (Estimate 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015						3,255,318	Total debt service requested during 15-16A ROPs.
9	Expenditures for ROPS 15-16A Enforceable Obligations (Estimate 12/31/15)						2,242,778	This includes ROPS 15-16B and retained debt sen
10	Retention of Available Cash Balance (Estimate 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	1,610,983	2,432,058					
11	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	\$ -	\$ -	\$ -	\$ -	\$ 5,199	\$ 839,511	

Hollister Recognized Obligation Payment Schedule (ROPS 15-16B) - Report of Prior Period Adjustments Reported for the ROPS 14-15B (January 1, 2015 through June 30, 2015) Period Pursuant to Health and Safety Code (HSC) section 34186 (a) (Report Amounts in Whole Dollars)																											
ROPS 14-15B Successor Agency (SA) Self-reported Prior Period Adjustments (PPA):Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 14-15B (January through June 2015) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16B (January through June 2016) period will be offset by the SA's self-reported ROPS 14-15B prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.																											
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures										Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16B Requested RPTTF)	RPTTF Expenditures						CAC Comments		
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin					Admin						Non-Admin CAC			Admin CAC				Net CAC Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16B Requested RPTTF)	
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 14-15B distributed + all other available as of 01/1/15)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)		Net Difference (M-R)	Net Lesser of Authorized / Available	Actual	Difference	Net Difference				
		\$ 895,289	\$ 4,928	\$ -	\$ -	\$ -	\$ -	\$ 1,097,312	\$ 1,097,312	\$ 1,097,312	\$ 1,093,389	\$ 43,923	\$ 125,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,923								
2	2003 Tax Allocation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ 42,746								
3	2009 Tax Allocation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ -								
4	Fiscal Agent Fee for Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ 366								
5	Bond Expense Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ 590								
7	Successor Agency Admin Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ -								
10	Prospect Villa apartments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ 201								
11	Appeal West Gateway	895,289	4,928	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ -								
12	Property asset maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ -								
13	Property asset maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ -								
16	Appeal Eng. services \$34177.3 (b)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ -								
18	Contract for consulting services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ -								
28	Prospect Villa apartments/Rent assistance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ -								
29	Successor Agency Property Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ -								
32	ROPS II funds returned to County as part of the due diligence report	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ -								
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RESOLUTION NO. 2015-03 OB

RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF HOLLISTER ("FORMER RDA"), ADOPTING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE 15 -16B FOR THE PERIOD JANUARY 1, 2016 TO JUNE 30, 2016

WHEREAS, Health and Safety Code Section 34177(l)(2)(A) and (m) requires the Successor Agency of the former City of Hollister Redevelopment Agency to prepare and approve a recognized obligation payment schedule (the "ROPS") and make associated notifications and distributions for the period of January 1, 2016 to June 30, 2016 which is attached to the September 24, 2015 Staff Report as Attachment A; and

WHEREAS, on September 8, 2015 the Successor Agency reviewed and approved a Recognized Obligation Payment Schedule (ROPS), and an administrative budget (the "Successor Agency Administrative Budget") for the period January 1, 2016 to June 30, 2016; and

WHEREAS, the ROPS approved by the Successor Agency was prepared using a template provided by the Department of Finance as required by Health and Safety Code Sections 34177 (m) and 34186 (a) (b) and was verified on the Department of Finance web site prior to distribution to the county administrative officer, the county auditor-controller and the Oversight Board; and

WHEREAS, Health and Safety Code Section 34177(l)(2)(A) and (m) requires approval of a ROPS for the first six months of 2016 and submittal of the approved ROPS to the California Department of Finance and the County Auditor Controller no later than October 1, 2015; and

WHEREAS, at a public meeting held on September 24, 2015, the Oversight Board considered the staff report, written and oral testimony for the Recognized Obligation Payments Schedule 15-16B; and

NOW THEREFORE BE IT RESOLVED that the Oversight Board, hereby approves the Recognized Obligation Payment Schedules (ROPS) 15-16B for the period January 1, 2016 to June 30, 2016.

BE IT FURTHER RESOLVED that all costs of, liabilities of, and claims against the Successor Agency and/or the Oversight Board shall be solely the costs and liabilities of the Successor Agency and/or the Oversight Board and shall not be costs of, liabilities of, and/or claims against the City.

BE IT FURTHER RESOLVED that the Oversight Board hereby authorizes and directs the Development Services Director or the Director's designee, acting on behalf of the Oversight Board, to file, post, mail or otherwise deliver via electronic mail, internet posting, and/or hardcopy, all notices and transmittals necessary or convenient in connection with the approval of the ROPS, approval of the Successor Agency Administrative Budget and other actions taken pursuant to this Resolution.

APPROVED September 24, 2015 by the Oversight Board to the Successor Agency to the former City of Hollister Redevelopment Agency by the following vote:

AYES:

NOES:

ABSTAINED:

ABSENT:

Chair,

ATTEST:

Mary M. Paxton, Board Secretary